

Narrative

General Information

County Name: **Posey County**

Person Performing Ratio Study: **Jon Lawson**

Contact Information: **812-890-8323, jon.lawson@tylertech.com**

Vendor Name (If Applicable): **Tyler Technologies**

Additional Contacts (For purposes of the ratio study): **Jon Lawson**

Sales Window (e.g. 1/1/18 to 12/31/18): **1/1/19 to 12/31/19**

If more than one year of sales were used, was a time adjustment applied? If no, please explain why not. If yes, please explain the method used to calculate the adjustment.

Groupings

In the space below, please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

*****Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department*****

Residential Improved– Bethel, Point, and Robb Townships were combined for analysis. These townships were grouped together because they share similar economic factors within these areas. They are primarily rural non-densely populated areas that are mostly un-platted residential / agricultural land and there is marginal development going on throughout these townships. Geographically these townships are the west part of the County. Black, Center, Harmony, Lynn, Marrs, Robinson, and Smith Township were not grouped with any other townships.

Residential Vacant– Marrs and Robinson Township were grouped together. These Townships were grouped together since they are comparable within the county in this class because they share similar economic factors. This is a rural, non-densely populated area that adjoins Vanderburgh County and is where most the vacant land sales are taking place. Bethel, Black, Center, Harmony, Lynn, Point, Robb, and Smith Townships were grouped together. These Townships were grouped together since they are all comparable within the county in this class because they share similar economic factors. This is a rural, non-densely populated area with very minimal vacant land sales and within each township vacant land makes up 20-25% of the residential parcels.

Commercial & Industrial Improved & Vacant–Commercial and Industrial properties within each township were grouped together when developing trend factors, since the construction types and sizes of these properties are very similar. We have adjusted building factors within Commercial neighborhoods that bring us closer to a market value. There are very few Commercial and Industrial vacant land sales due to the fact that most of the land for sale in Posey County is in row crop. There were no valid vacant land sales this past year for

Commercial or Industrial properties. With no valid land sale, there was a lack of market information to have a separate commercial and/or industrial vacant study of its own. For this reason we did group the Commercial/Industrial Improved and vacant sales into one study group.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation			
Commercial Improved	ROBINSON TOWNSHIP	<p>Four parcels created a 13%, or \$433,400, increase in Robinson. This is due to parcel 65-06-21-201-009.000-016 being changed from industrial vacant to commercial improved creating \$119,000 in new commercial improved value.</p> <p>Three parcels had remodeling and data corrections identified during the cyclical review that resulted in \$475,800 in new value. Those parcels are listed below.</p> <table border="1" data-bbox="737 873 1084 978"> <tr> <td data-bbox="737 873 1084 909">65-06-22-300-022.001-016</td> </tr> <tr> <td data-bbox="737 909 1084 945">65-13-11-400-024.002-016</td> </tr> <tr> <td data-bbox="737 945 1084 978">65-13-12-200-005.003-016</td> </tr> </table>	65-06-22-300-022.001-016	65-13-11-400-024.002-016	65-13-12-200-005.003-016
65-06-22-300-022.001-016					
65-13-11-400-024.002-016					
65-13-12-200-005.003-016					
Commercial Vacant	CENTER TOWNSHIP HARMONY TOWNSHIP	<p>One parcel created a 5%, or \$5,400, decrease in Center. This is due to 65-06-08-200-012.000-005 being changed from vacant to improved classification creating \$11,600 in new commercial vacant land value.</p> <p>Three parcels created a 13%, or \$13,800, increase in Harmony. This is due to parcel 65-04-31-300-008.005-006 and 65-25-36-300-010.000-007 being changed from vacant agricultural to vacant commercial which created \$10,400 in new value. Parcel 65-26-01-210-017.000-007 was changed from commercial improved to commercial vacant which resulted in \$\$2,500 in new commercial vacant land value.</p>			
Industrial Improved	BLACK TOWNSHIP CENTER TOWNSHIP HARMONY TOWNSHIP	<p>One parcel created a 13%, or \$16,187,600, increase to Black. This is due to new construction associated with BWXT industrial plant that generated \$ 19,563,800 in new assessed value.</p> <p>One parcel created a 114%, or \$320,500, increase in Center. This is due to parcel 65-06-07-200-004.001-005 being changed from commercial improved to industrial improved resulting in \$ 600,900 in new industrial improved value.</p> <p>One parcel created a 25%, or \$201,500, increase in Harmony. This is due to parcel 65-06-07-200-004.001-005 being changed from exempt classification to industrial improved resulting in \$ 240,100 in new value.</p>			
Industrial Vacant	HARMONY TOWNSHIP	<p>Two parcels created a 189%, or \$15,500, increase in Harmony. This is due to 65-26-01-201-011.603-007 & 65-26-01-201-011.605-007 being changed from exempt classification to vacant industrial classification resulting \$23,700 of new value.</p>			

	ROBINSON TOWNSHIP	One parcel created a 95%, or \$77,300, decrease in Robinson. This is due to parcel 65-06-21-201-009.000-016 being changed from industrial vacant to commercial improved resulting in \$ 119,500 in lost industrial vacant value.				
Residential Improved	BETHEL TOWNSHIP	One parcel created a 10%, or \$492,700, increase to Bethel. This is due to parcel 65-03-13-200-003.000-020 having new construction in the amount of \$ 300,100.				
Residential Vacant	CENTER TOWNSHIP	Five parcels created a 66%, or \$397,700, increase in Center. Parcels 65-06-05-400-010.000-005 & 65-06-08-301-043.000-005 were moved from residential improved to residential vacant creating \$70,200 in new residential vacant land value. Two parcels had the developer discount removed which created \$138,000 in new residential vacant land value; those parcels are 65-07-01-300-021.000-005 & 65-07-01-600-020.000-005. Parcel 65-07-01-700-024.000-005 was changed from agricultural to residential during review which resulted in \$142,000 increase to residential vacant land.				
	POINT TOWNSHIP	Four parcels created a 39%, or \$63,500, increase in Point. Four parcels had river erosion on them that was removed over the course of the year; this resulted in a \$55,800 increase to residential vacant land. Those four parcels are listed below. <table border="1" data-bbox="735 831 1118 970"> <tr><td>65-18-14-600-001.000-010</td></tr> <tr><td>65-18-15-800-002.000-010</td></tr> <tr><td>65-18-23-200-002.000-010</td></tr> <tr><td>65-18-23-400-005.000-010</td></tr> </table>	65-18-14-600-001.000-010	65-18-15-800-002.000-010	65-18-23-200-002.000-010	65-18-23-400-005.000-010
65-18-14-600-001.000-010						
65-18-15-800-002.000-010						
65-18-23-200-002.000-010						
65-18-23-400-005.000-010						
	ROBB TOWNSHIP	Two parcels created an 11%, or \$70,100, increase in Robb. Parcel 65-04-08-200-001.000-011 & 65-04-08-200-002.000-011 was changed from agricultural to residential which resulted in \$65,500 increase to residential vacant land.				

Cyclical Reassessment

Please explain in the space below which townships were reviewed as part of the current phase of the cyclical reassessment.

We reviewed within Center Township, Harmony Township, and also Robinson Township. More specifically the taxing district of Center Township, Harmony Township, New Harmony Town, and Robinson Township which you will see reflected in the workbook.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

We plan to complete the land order in Phase 4 of the cyclical reassessment. However, we do review land rates and neighborhood delineation yearly while reviewing vacant land sales.

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.

Overall, we noticed an increase in value and consistent market activity to the previous year within Posey County. We applied factor adjustments and land rate adjustments where necessary to meet the standards set forth by the Department of Local Government and Finance. Any areas that didn't have a fair representation of sales were combined with an adjoining area of similar economic factors so that we could draw a more definitive representation of the market.